



FOR RELEASE ON
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HERNANDO COUNTY SEES AN INCREASE IN INVENTORY WITH SINGLE FAMILY HOMES AND TOWNHOUSES AND CONDOMINIUMS

The median sales price of existing single-family homes in Hernando County increased to \$334,900 in August 2024 from \$330,990 in August 2023, according to statistics released today by the Hernando County Association of REALTORS®. The number of closed sales of existing single-family homes increased 2.7 percent to 377 in August 2024 from 367 a year ago.

The median sales price of existing townhouses-condos increased year-over-year by 15.8 percent to \$298,238 in August 2024, an increase from \$257,444 in August 2023.

The inventory (active listings) of existing single-family homes for sale in Hernando County increased 64.8 percent to 1,328 compared to 806 in August 2023. The inventory of existing townhouses and condominiums for sale in Hernando County increased 56.3 percent to 50 listings from 32 listings in August 2023.

New single-family homes for-sale listings increased 9.7 percent to 498 single-family homes compared to 454 listings in August 2023. New townhouse-condo listings decreased 7.1 percent to 13 compared to 14 listings in August 2023.

The number of months' supply of existing single-family home inventory for sale—an indication of the absorption rate based on home sale volume—was 4.1 months in August 2024, an increase of 64.0 percent when compared to 2.5 in August 2023. Townhouse-condo months' supply of inventory for August 2024 increased by 76.2 percent to 3.7 months supply of inventory compared to 2.1 in August 2023.

The median percent of original list price decreased with sellers receiving 97.1 percent of their asking price for existing single-family homes in August 2024 compared to 98.3 percent in August 2023. The townhouse-condo median percent of original list price increased 2.3 percent to 96.5 percent in August 2024 compared to 94.3 percent in August 2023.

New pending sales (under contract but have not closed yet) for single-family homes decreased 6.6 percent to 326 in August 2024, compared to 349 in August 2023. Townhouses and condominium new pending sales increased by 7.1 in August 2024 with 15 compared to 14 in August 2023.

Median time to sale on single-family homes increased by 28.8 percent in August 2024 to 85 days compared to 66 days in August 2023. The townhouses-condos median time to sale decreased by 13.0 percent in August 2024 to 47 days from 54 days in August 2023.

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Hernando County Association of REALTORS® serves as the voice for real estate in Hernando County and provides programs, services, ongoing education, and legislation representation to its approximately 900 REALTOR® members.